SIBERIAN MINING GROUP COMPANY LIMITED

西伯利亞礦業集團有限公司 *

(incorporated in the Cayman Islands with limited liability)

(Stock code: 1142)

UNUSUAL PRICE AND TRADING VOLUME MOVEMENTS

This announcement is made by Siberian Mining Group Company Limited (the "**Company**") at the request of The Stock Exchange of Hong Kong Limited and pursuant to Rule 13.10 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "**SFO**").

The board (the "**Board**") of directors (the "**Directors**") of the Company has noted the increases in both the price and trading volume of the shares of the Company today.

The Board would like to inform the shareholders of the Company and potential investors that the Company is currently in discussion with the noteholder and certain creditors in relation to (i) proposed issuance of new convertible note and cancellation of the existing convertible note; and (ii) proposed loan capitalisation involving issue of certain capitalisation shares to certain creditors of the Company (collectively the "**Proposed Transactions**"). The terms and conditions of the Proposed Transactions are subject to further negotiations and agreements between the relevant parties involved and if materialised, will involve, among other things, whitewash waiver application to be made to the Executive (such condition cannot be waived). As of the date of this announcement, no definitive agreements in relation to the Proposed Transactions have been entered into.

Having made such enquiry with respect to the Company as is reasonable in the circumstances, save as disclosed herein, the Board confirms that it is not aware of any reasons for such price and volume movements of the shares of the Company or of any information which must be announced to avoid a false market in the Company's securities or of any inside information that needs to be disclosed under Part XIVA of the SFO.

Further announcement in respect of the Proposed Transactions will be made by the Company as and when appropriate in accordance with the Listing Rules and the Hong Kong Code on Takeovers and Mergers and the SFO.

This announcement is made by the order of the Company. The Board collectively and individually accepts responsibility for the accuracy of this announcement

* *For identification purpose only*

As the Proposed Transactions may or may not proceed, shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

By Order of the Board
Siberian Mining Group Company Limited
Jang Sam Ki
Chairman

Hong Kong, 18 September 2015

As at the date of this announcement, the Board consists of Mr. Jang Sam Ki, Mr. Hong Sang Joon and Mr. Su Run Fa as executive Directors, and Mr. Kwok Kim Hung Eddie, Mr. Lai Han Zhen and Mr. Park Kun Ju as independent non-executive Directors.

This announcement will remain on the website of The Stock Exchange of Hong Kong Limited at www.hkexnews.hk on the "Latest Listed Company Information" page for at least 7 days from the date of its posting and on the Company's website at http://siberian.todayir.com.